

Exhibit A

W.R. Grace & Co.
 Fee Application Preparation
 Month ended September 30, 2010

Date	Hours	Description of Services Provided	Bill Rate	Extended Cost
FEE APPLICATION PREPARATION				
Name: Kristina Johnson				
2-Sep	1.2	Fee application - finalize July reports	\$ 161.29	\$ 193.55
7-Sep	1.5	Fee Application - Finalize July reports	\$ 161.29	\$ 241.94
7-Sep	0.4	Fee Application - Send reports to Yaprak.	\$ 161.29	\$ 64.52
8-Sep	1.3	Fee application - Send August time request	\$ 161.29	\$ 209.68
16-Sep	0.7	Fee Application - Answer reporting questions	\$ 161.29	\$ 112.90
<u>5.1</u>				
Name: Alison Garleb				
1-Sep	0.2	Discuss fee application with J Bray and N Johnson (PwC)	\$ 320.04	\$ 64.01
3-Sep	0.2	Discuss fee application with N Johnson (PwC)	\$ 320.04	\$ 64.01
4-Sep	1.4	Address audit fee	\$ 320.04	\$ 448.06
7-Sep	0.3	Address audit fee	\$ 320.04	\$ 96.01
15-Sep	0.2	Address billing	\$ 320.04	\$ 64.01
<u>2.3</u>				
<u>7.4</u> Total Grace Fee Application Charged Hours				
<u>\$ 1,558.67</u>				

Professional Profiles
W.R. Grace & Co. Time Tracking - Audit
For the Month Ended September 30, 2010

W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended September 30, 2010

<u>FINANCIAL STATEMENT AUDIT TIME INCURRED</u>		
<u>Date</u>	<u>Hours</u>	<u>Description of Services Provided</u>
14-Sep	1.0	Research regarding Discrete versus non discrete for Sec 304/UTPs's
	<u>1.0</u>	<u>Total Grace Financial Statement Audit Charged Hours</u>

Name: George Baccash

W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended September 30, 2010

FINANCIAL STATEMENT AUDIT TIME INCURRED		
Date	Hours	Description of Services Provided
Name: Thomas E. Smith		
1-Sep	1.4	Planning discussion with A Garleb (PwC) and P Katsiak (PwC)
1-Sep	0.9	Meeting with B Dockman (Grace) to discuss accounting matters
1-Sep	0.7	Meeting with E Bull (Grace) to discuss audit issues
1-Sep	1.0	Team meeting - fraud planning
7-Sep	0.4	Meeting with E Bull (Grace) to discuss audit committee meeting
7-Sep	0.9	Planning discussion with A Garleb (PwC) and J Bray (PwC)
7-Sep	1.2	Review of audit committee meeting materials
8-Sep	1.5	Audit Committee meeting
8-Sep	0.5	Calls with R Wörster, (PwC Germany) and E Bull (Grace) regarding PwC Germany audit plan
13-Sep	1.0	Call with J Bray (PwC) to discuss planning of work with foreign offices
15-Sep	0.8	Meeting with B Dockman (Grace) to discuss HR system implementation
15-Sep	1.1	Synthetech - discuss potential acquisition with B Dockman (Grace) and review press release
15-Sep	2.1	Meetings with J Bray (PwC), A Garleb (PwC) and P Katsiak (PwC) to discuss planning
17-Sep	0.4	Discuss bill and hold accounting with B Dockman (Grace)
17-Sep	0.6	Research bill and hold accounting guidance
20-Sep	1.6	Discuss bill and hold accounting with B Dockman (Grace), S Scarlis (Grace) and E Bull (Grace)
20-Sep	0.9	Review audit strategy memo
21-Sep	0.8	Review memo regarding bill and hold matter
21-Sep	1.1	Team planning discussion
21-Sep	1.6	Meeting with H LaForce (Grace) regarding accounting matters
21-Sep	1.2	Meeting with B Dockman (Grace) to discuss accounting matters
22-Sep	1.3	Meeting with S Scarlis (Grace) and V Leo (Grace) to discuss bill and hold matter
22-Sep	0.4	Review memo regarding bill and hold matter
22-Sep	0.6	Discuss audit planning with J Bray (PwC)
23-Sep	2.7	Review audit planning info
23-Sep	1.3	Discuss audit planning with P Katsiak (PwC)
27-Sep	1.0	Conference call to discuss planning with J McCormack (PwC)
28-Sep	0.5	Review memo regarding bill and hold matter
30-Sep	1.2	Meeting with B Dockman (Grace) and S Scarlis (Grace) to discuss accounting matters
30-Sep	0.7	Meeting with P Katsiak (PwC) to discuss planning
30-Sep	1.1	Meeting with German controller - O Scale (Grace)
	32.5	Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.
 Time Summary Report - Time Tracking
 Month ended September 30, 2010

FINANCIAL STATEMENT AUDIT TIME INCURRED		
Date	Hours	Description of Services Provided
Name: Jill McCormack		
23-Sep	0.5	Review Audit Strategy Memo (ASM)
24-Sep	1.0	Review ASM and planning documentation
27-Sep	1.0	Review ASM and planning documentation
29-Sep	1.0	Review ASM and planning documentation
29-Sep	1.0	Discussion of bill and hold
	<u>4.5</u>	Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended September 30, 2010

<u>FINANCIAL STATEMENT AUDIT TIME INCURRED</u>		
<u>Date</u>	<u>Hours</u>	<u>Description of Services Provided</u>
Name: John Newstead		
1-Sep	2.5	Meeting with G.Koese (Grace), CIO and team
13-Sep	0.6	Emails related to audit progress
16-Sep	0.3	Emails related to audit progress
20-Sep	0.5	Emails related to audit progress
21-Sep	1.1	Review of Audit Planning Papers
	<u>5.0</u>	<u>Total Grace Financial Statement Audit Charged Hours</u>

W.R. Grace & Co.
 Time Summary Report - Time Tracking
 Month ended September 30, 2010

FINANCIAL STATEMENT AUDIT TIME INCURRED		
Date	Hours	Description of Services Provided
Name: David Sands		
1-Sep	1.0	Audit kickoff meeting with G Keesee (Grace), E Bull (Grace), E Lerstad (Grace), J McCarthy (Grace), J Newstead (PwC), B Czajkowski (PwC), P Crosby (PwC)
1-Sep	3.2	Review planning / approach
13-Sep	4.3	Review of scoping, plan
14-Sep	3.7	Review of fieldwork, findings
		Discussion with P Crosby (PwC) and B Czajkowski (PwC) over IT testing results and follow-up questions for management
15-Sep	0.6	Review of fieldwork, findings
15-Sep	3.4	Discussion with P Crosby (PwC) and B Czajkowski (PwC) over IT testing results and follow-up questions for management
16-Sep	0.5	Review and preparation of closing meeting materials
16-Sep	2.3	Review and preparation of international instructions
16-Sep	1.2	Audit status meeting with G Keesee (Grace), A Chou (Grace), E Lerstad (Grace), J McCarthy (Grace), J Newstead (PwC), B Czajkowski (PwC), P Crosby (PwC)
17-Sep	1.0	Review of fieldwork, results
17-Sep	4.2	Status meeting with G Keesee (Grace), G Woods (Grace), J Newstead (PwC)
29-Sep	0.9	
	26.3	Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended September 30, 2010

FINANCIAL STATEMENT AUDIT TIME INCURRED		
Date	Hours	Description of Services Provided
Name: Justin Bray		
1-Sep	0.8	Meeting with T Smith (PwC), A Garleb (PwC), D Sands (PwC), P Katsiak (PwC), J Puzey (PwC)
1-Sep	0.6	Meeting with S Scarlis (Grace), J Wagner (Grace), K Blood (Grace), H Janes (Grace)
1-Sep	0.4	Meeting with S Scarlis (Grace), K Blood (Grace),
1-Sep	0.6	Meeting with S Scarlis (Grace)
1-Sep	1.3	Review of planning documentation
2-Sep	2.1	Review of planning documentation
2-Sep	0.2	Meeting with S Scarlis (Grace)
2-Sep	0.6	Meeting with B Dockman (Grace) and S Scarlis (Grace)
2-Sep	1.6	Research of accounting for hedges
2-Sep	0.2	Call with C Rhodes (PwC)
2-Sep	0.4	Call with K Blood (Grace)
2-Sep	0.7	Research of accounting for stock compensation
2-Sep	0.3	Call with PwC-France team
7-Sep	0.6	Review of Audit Committee and Board of Directors materials
7-Sep	0.4	Meeting with B Dockman (Grace) and S Scarlis (Grace)
7-Sep	0.7	Meeting with A Garleb (PwC), B Czajkowski (PwC)
7-Sep	0.4	Meeting with A Garleb (PwC), A Schmidt (PwC), K Johnson (PwC), M Lederer (PwC)
7-Sep	0.8	Meeting with T Smith (PwC), A Garleb (PwC)
7-Sep	0.9	Review of planning documentation
8-Sep	0.2	Meeting with T Smith (PwC)
8-Sep	0.6	Audit Committee meeting
8-Sep	0.3	Meeting with B Dockman (Grace)
8-Sep	0.2	Meeting with E Bull (Grace)
8-Sep	1.4	Review of planning documentation
8-Sep	0.4	Research of accounting for hedges
8-Sep	1.4	Travel time from Washington, DC (St. Regis hotel - Audit Committee meeting) to PwC-Baltimore office
9-Sep	0.5	Review of planning documentation
9-Sep	0.5	Review of hedge accounting documentation
13-Sep	0.3	Call with PwC-Singapore
13-Sep	0.2	Call with T Smith (PwC)
13-Sep	0.5	Meeting with P Katsiak (PwC)
13-Sep	1.2	Meeting with P Katsiak (PwC), S McNeilly (PwC), K Johnson (PwC)
13-Sep	0.3	Meeting with S Scarlis (Grace)
13-Sep	1.2	Review of planning documentation
13-Sep	0.3	Review of hedge accounting documentation
14-Sep	0.8	Meeting with S Scarlis (Grace), J Wagner (Grace), K Blood (Grace), H Janes (Grace)

14-Sep	0.2	Call with T Smith (PwC) and P Katsiak (PwC)
14-Sep	1.4	Review of planning documentation
14-Sep	0.3	Review SEC guidance on reporting requirements for acquisitions
15-Sep	0.8	Meeting with P Katsiak (PwC) and A Garleb (PwC)
15-Sep	1.2	Meeting with T Smith (PwC), A Garleb (PwC) and P Katsiak (PwC)
15-Sep	0.9	Meeting with T Smith (PwC), B Dockman (Grace), S Scarlis (Grace)
15-Sep	0.2	Meeting with S Scarlis (Grace)
15-Sep	1.8	Review of planning documentation
15-Sep	0.5	Meeting with E Bull (Grace)
16-Sep	0.6	Meeting with S Scarlis (Grace), T Puglisi (Grace), J Bahoric (Grace), K Franks (Grace), A Garleb (PwC), P Katsiak (PwC), J Puzev (PwC)
16-Sep	0.7	Call with P Katsiak (PwC)
16-Sep	1.6	Review of planning documentation
21-Sep	4.9	Documentation of audit scope
21-Sep	0.6	Meeting with T Smith (PwC)
21-Sep	0.9	Meeting with T Smith (PwC), A Garleb (PwC) and P Katsiak (PwC)
22-Sep	0.2	Call with T Smith (PwC)
22-Sep	1.0	Call with S Scarlis (Grace), V Leo (Grace), T Smith (PwC), P Katsiak (PwC)
22-Sep	0.6	Documentation of audit scope
29-Sep	0.4	Meeting with S Scarlis (Grace)
29-Sep	0.8	Meeting with P Katsiak (PwC)
29-Sep	0.2	Meeting with P Katsiak (PwC) and K Bradley (PwC)
29-Sep	0.9	Documentation of audit scope
29-Sep	2.2	Review of planning documentation
30-Sep	6.4	Meeting with K Bradley (PwC), J Puzev (PwC), J Bravo (PwC)
30-Sep	0.3	Call with T Smith (PwC) and G Baccash (PwC)
30-Sep	1.0	Travel time to PwC Miami office to meet with PwC team

Total Grace Financial Statement Audit Charged Hours

54.5

W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended September 30, 2010

FINANCIAL STATEMENT AUDIT TIME INCURRED		
Date	Hours	Description of Services Provided
Name: Alison Garleb		
1-Sep	0.2	Discuss IT audit planning with B Czajkowski (PwC)
1-Sep	1.4	Read and respond to emails in relation to the Grace audit
1-Sep	0.7	Prepare fraud meeting agenda
1-Sep	2.3	Discuss audit planning with T Smith (PwC) and P Katsiak (PwC)
1-Sep	0.8	Discuss IT audit planning with B Czajkowski (PwC) and P Crosby (PwC)
1-Sep	0.3	Discuss internal audit work with T Smith (PwC)
1-Sep	1.0	Attend fraud meeting with PwC engagement team
1-Sep	1.0	Attend SOX status meeting with PwC and Grace Internal Audit
1-Sep	0.6	Plan for controls audit work
1-Sep	0.7	Plan for year end audit
1-Sep	0.7	Research business combinations
2-Sep	1.7	Plan for year end audit
2-Sep	0.9	Discuss audit planning with J Bray (PwC)
2-Sep	2.9	Discuss audit planning and approach with K Bradley (PwC)
2-Sep	0.5	Discuss PP&E audit approach with J Kleckner (PwC)
2-Sep	0.9	Read and respond to emails in relation to the Grace audit
2-Sep	0.3	Discuss BPC with T Dyer (Grace) and B Czajkowski (PwC)
2-Sep	1.8	Review audit strategy memo
3-Sep	0.7	Read and respond to emails in relation to the Grace audit
3-Sep	1.2	Attend Shared Service Center meeting with B Hoover (Grace), E Bull (Grace), D Richardson (Grace), A Chou (Grace), and T Mohamed (Grace)
3-Sep	0.4	Plan for year end audit
3-Sep	0.3	Coordinate German controls testing
3-Sep	0.7	Review risk assessment template
3-Sep	2.7	Review audit strategy memo
3-Sep	0.4	Discuss controls testing with S McNeilly (PwC)
4-Sep	1.4	Review risk assessment template
4-Sep	0.8	Review documentation on Shared Service Centers
4-Sep	0.1	Plan for year end audit
4-Sep	0.1	Prepare audit budget
5-Sep	5.8	Prepare audit budget
6-Sep	0.2	Coordinate with German team
7-Sep	1.0	Plan for year end audit
7-Sep	0.5	Discuss audit status with PwC engagement team
7-Sep	0.3	Discuss audit status with J Bray (PwC)

7-Sep	0.3	Discuss IT audit status with B Czajkowski (PwC)
7-Sep	0.8	Discuss Shared Service Centers and IT audit with T Smith (PwC) and J Bray (PwC)
7-Sep	1.0	Discuss controls testing and international instructions with A Schmidt (PwC)
7-Sep	0.6	Read and respond to emails in relation to the Grace audit
7-Sep	0.3	Discuss audit committee materials with T Smith (PwC)
7-Sep	0.8	Plan for controls audit work
7-Sep	0.4	Plan for IT controls audit work
7-Sep	1.0	Discuss IT audit with J Bray (PwC) and B Czajkowski (PwC)
7-Sep	0.6	Discuss IT budget with B Czajkowski (PwC)
7-Sep	0.6	Review audit strategy memo
7-Sep	0.1	Prepare audit budget
14-Sep	1.0	Read and respond to emails in relation to the Grace audit
15-Sep	1.4	Read and respond to emails in relation to the Grace audit
15-Sep	0.8	Discuss audit status with P Katsiak (PwC)
15-Sep	0.8	Attend BPC meeting with P Katsiak (PwC) and T Dyer (Grace), M Dunbar (Grace), B Gardner (Grace), E Bull (Grace), B Summerson (Grace), and A Chou (Grace)
15-Sep	1.6	Discuss audit status with T Smith (PwC), J Bray (PwC), and P Katsiak (PwC)
15-Sep	1.0	Discuss International team procedures with J Bray (PwC) and P Katsiak (PwC)
16-Sep	0.6	Read and respond to emails in relation to the Grace audit
16-Sep	0.4	Discuss risk assessment with J Bray (PwC)
16-Sep	0.5	Attend accounting update meeting with PwC engagement team and Grace
16-Sep	0.5	Prepare audit budget
16-Sep	0.3	Discuss IT audit with B Czajkowski (PwC)
17-Sep	2.7	Prepare audit budget
17-Sep	0.3	Discuss budget with P Katsiak (PwC)
17-Sep	0.3	Discuss bill and hold matter with T Smith (PwC)
19-Sep	0.2	Coordinate IT audit
20-Sep	0.3	Read and respond to emails in relation to the Grace audit
21-Sep	0.3	Discuss bill and hold matter with T Smith (PwC)
21-Sep	0.3	Review audit strategy memo
21-Sep	0.2	Coordinate IT audit
21-Sep	0.3	Read and respond to emails in relation to the Grace audit
21-Sep	0.5	Discuss audit plan with T Smith (PwC) and P Katsiak (PwC)
21-Sep	0.3	Discuss audit status with T Smith (PwC) and J Bray (PwC)
21-Sep	0.5	Discuss audit status with P Katsiak (PwC)
21-Sep	0.3	Plan for year end audit
21-Sep	0.3	Discuss audit status with J Bray (PwC)
22-Sep	1.8	Review Germany instructions
22-Sep	0.2	Read and respond to emails in relation to the Grace audit
26-Sep	1.5	Discuss audit planning with P Katsiak (PwC)
27-Sep	0.3	Discuss bill and hold matter with S Scariis (Grace)
27-Sep	0.4	Plan for year end audit
27-Sep	0.6	Discuss audit planning with P Katsiak (PwC)
27-Sep	0.4	Discuss bill and hold matter with T Smith (PwC)
27-Sep	0.3	Discuss bill and hold matter with S Scariis (Grace)
27-Sep	0.8	Discuss audit planning with T Smith (PwC), J McCormack (PwC), and P Katsiak (PwC)
27-Sep	0.3	Review bill and hold memo

28-Sep	0.3	Address audit staffing
28-Sep	1.7	Review bill and hold memo
28-Sep	0.3	Discuss bill and hold matter with T Smith (PwC)
28-Sep	0.3	Discuss bill and hold matter with S Scarlis (Grace)
28-Sep	0.7	Read and respond to emails in relation to the Grace audit
28-Sep	0.1	
28-Sep	0.2	Review year end planning
28-Sep	0.8	Discuss bill and hold matter with S Scarlis (Grace) and V Leo (Grace)
28-Sep	0.4	Discuss bill and hold matter with P Katsiak (PwC)
28-Sep	0.3	Discuss bill and hold matter with J Bray (PwC)
29-Sep	0.4	Attend planning meeting with J Bray (PwC), P Katsiak (PwC), K Bradley (PwC), and H Niazi (PwC)
29-Sep	0.3	Review year end planning
29-Sep	0.5	Read and respond to emails in relation to the Grace audit
		Total Grace Financial Statement Audit Charged Hours
	<hr/> <u>71.9</u>	

W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended September 30, 2010

FINANCIAL STATEMENT AUDIT TIME INCURRED		
Date	Hours	Description of Services Provided
Name: Brett Czajkowski		
1-Sep	1.0	Audit kickoff meeting with G Keesee (Grace), E Bull (Grace), E Lerstad (Grace), J McCarthy (Grace), J Newstead (PwC), D Sands (PwC), P Crosby (PwC)
1-Sep	0.7	Scoping discussion with A Garleb (PwC) and P Crosby (PwC)
1-Sep	1.6	IT GC test plan review
2-Sep	0.2	BPC discussion with J McCarthy (Grace)
2-Sep	0.3	BPC risk and controls assessment
7-Sep	0.7	IT status meeting with E Bull (Grace), E Lerstad (Grace), J McCarthy (Grace), Z Schmitt (PwC), R Boyle (PwC), P Crosby (PwC)
7-Sep	1.0	Scoping and planning discussion with J Bray (PwC) and A. Garleb (PwC)
7-Sep	1.2	IT testing review
10-Sep	0.6	Review of IT testing results
14-Sep	0.8	IT GC update meeting with E Bull (Grace), E Lerstad (Grace), B Summerson (Grace), A Chou (Grace), J McCarthy (Grace), R Boyle (PwC), P Crosby (PwC)
14-Sep	1.1	Review of IT testing results
15-Sep	2.3	Review of IT testing results
15-Sep	0.6	Discussion with P Crosby (PwC) and D Sands (PwC) over IT testing results and follow-up questions for management
16-Sep	3.1	Automated application controls testing
16-Sep	1.8	Review of IT testing results
16-Sep	0.5	Discussion with P Crosby (PwC) and D Sands (PwC) over IT testing results and follow-up questions for management
16-Sep	1.4	Segregation of duties testing
16-Sep	0.1	Discussion with R Boyle (PwC) around IT general control testing observations
17-Sep	1.0	Audit status meeting with G Keesee (Grace), A Chou (Grace), E Lerstad (Grace), J McCarthy (Grace), J Newstead (PwC), D Sands (PwC), P Crosby (PwC)
17-Sep	1.8	Review of IT testing results
17-Sep	1.1	Application controls testing
17-Sep	1.0	Segregation of duties testing
18-Sep	0.5	Segregation of duties testing
20-Sep	2.3	Application controls testing
20-Sep	2.6	Segregation of duties testing
22-Sep	0.9	Application controls testing
		<u>30.2</u>
Total Grace Financial Statement Audit Charged Hours		

W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended September 30, 2010

<u>FINANCIAL STATEMENT AUDIT TIME INCURRED</u>	<u>Date</u>	<u>Hours</u>	<u>Description of Services Provided</u>
Name: Jacqueline Bravo	1-Sep	1.0	Call with PwC Audit team to discuss fraud issues and inquiries
		<u><u>1.0</u></u>	<u><u>Total Grace Financial Statement Audit Charged Hours</u></u>

W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended September 30, 2010

<u>FINANCIAL STATEMENT AUDIT TIME INCURRED</u>			
Name:	Date	Hours	Description of Services Provided
Pavel Katsiak			
	1-Sep	2.6	Audit Plan discussion with the team T Smith (PwC) and A Garleb (PwC)
	1-Sep	1.1	Grace Fraud Brainstorming session with A Garleb (PwC), T Smith (PwC), J Bray (PwC), K Bradley (PwC)
	1-Sep	2.3	Putting together the summary of the comments from the meetings for the follow up.
	13-Sep	1.2	Call with PwC Singapore to discuss the directed audit procedures to be performed in 2010
	13-Sep	1.4	Weekly PwC internal status meeting. Present: K Johnson (PwC), S McNeilly (PwC) and K Bradley (PwC)
	13-Sep	1.4	Meeting with K Johnson (PwC) to discuss inventory testing plan (scoping)
	13-Sep	1.5	Catching up on Grace e-mails after coming back from vacation
	14-Sep	0.5	Meeting with S McNeilly (PwC) to discuss the status of the controls testing
	14-Sep	1.9	Reviewing the status of the work (including controls testing) and determination of the follow up matters
	14-Sep	0.8	Following up with Internal Audit on various controls
	14-Sep	0.8	Communication with the team on the Synthetech acquisition
	14-Sep	0.2	Review of Q3 quarter close, communication with S Scarlis (Grace)
	14-Sep	0.5	Communication with Internal Audit on the site locations (Chattanooga)
	14-Sep	0.3	Drafting directed audit procedures and communication with J Bray (PwC)
	14-Sep	1.8	Meeting with Grace to discuss the system used by the company for accounting (BPC). Present: T Dyer (Grace), E Henry (Grace), A Garleb (PwC)
	15-Sep	0.9	Meeting with T Puglisi (Grace) to discuss the plan for the quarterly review
	15-Sep	1.7	Review of the slides for Grace Physical Inventory Observation training
	15-Sep	0.9	Review of the significance of the Synthetech acquisition
	15-Sep	1.1	Follow up with the PwC IT team on the documentation of the controls testing in the audit file
	15-Sep	0.4	Drafting various audit planning documents
	15-Sep	3.0	Preparing for and attending the Physical Inventory Observation training for Grace. Present: K Johnson (PwC), S Caslin (Grace), T Puglisi (Grace), J Mac (Grace)
	16-Sep	2.2	Meeting with J McElherney (Grace) to discuss the company's spending and accounting for the European regulation - REACH
	16-Sep	0.9	Monthly meeting with Grace management to discuss current reporting and accounting matters with S Scarlis (Grace), K Franks (Grace), B Dockman (Grace), A Garleb (Grace), J Bray (Grace)
	16-Sep	2.1	Review of the various matters related to the audit file set up
	16-Sep	1.8	Determination of the risk for each of the controls for the controls testing
	17-Sep	0.7	Call with Chattanooga to discuss the plan for the upcoming Physical Inventory Observation with K Johnson (PwC), J Couste (Grace), S Caslin (Grace), various plant employees (Grace)
	17-Sep	1.1	Discussion of the audit plan with S McNeilly (PwC)
	17-Sep	4.2	Drafting the audit strategy memorandum

17-Sep	1.2	Coordination of the use of assistance for Germany
17-Sep	0.8	Coordination of the updates on the contingencies disclosures
20-Sep	0.6	Updating and uploading risk assessment analytics used in the planning of 2010 audit
20-Sep	0.6	Review and discussion of the audit plan prepared by M Lederer (PwC)
20-Sep	0.5	Review and discussion of the audit plan prepared by S McNelly (PwC)
20-Sep	0.3	Review of the budget for 2010 audit
21-Sep	1.2	Call with Grace Germany (Worms) to conduct a controls testing training with PwC and Grace teams there
21-Sep	4.1	Meeting with T Smith (PwC) to discuss the audit plan for 2010
21-Sep	0.7	Updating scoping memo
21-Sep	0.4	Following up with J McElhenney (Grace) regarding European regulation - REACH (sending questions)
21-Sep	0.3	Discussing disaggregated revenue analytics with K Bradley (PwC)
21-Sep	0.7	Updating risk assessment template and risk assessment for various accounts
21-Sep	0.2	Scheduling legal meeting with Grace
21-Sep	0.4	Review of the PCAOB review of the foreign PwC entities (for the work performed for Grace Germany)
		Meeting with Grace management S Scarlis (Grace), V Leo (Grace), D Richardson (Grace), J Bray (PwC), and
22-Sep	0.7	T Smith (PwC) to discuss Bill and Hold matter
		Meeting with K Franks (Grace), to discuss the restructuring charges and the company's accounting for this
22-Sep	0.9	matter
22-Sep	0.3	Follow up with Grace management regarding Germany restructuring and potential consolidation
22-Sep	0.5	Review of the Bankruptcy reports
22-Sep	4.5	Updating scoping and other planning documents
22-Sep	0.6	Reviewing controls testing scoping schedule (finalizing)
22-Sep	0.5	Reviewing inventory scoping schedule (finalizing)
23-Sep	1.5	Drafting 2010 audit scoping memorandum
23-Sep	2.1	Drafting 2010 significant estimates memorandum
23-Sep	0.8	Following up with Grace management on the updated annual operating plan for the quarterly review
23-Sep	0.5	Following up with R Heaps (Grace) on the projected income for Advanced Refining Technologies
23-Sep	1.8	Review of the Bill and Hold memo
23-Sep	1.3	Updating the audit strategy memo with the comments from the engagement leader and managers
27-Sep	0.8	Weekly internal PwC status meeting with K Bradley (PwC), S McNelly (PwC)
27-Sep	0.7	Call with V Leo (Grace) to discuss the structure of the GCP segment
27-Sep	0.6	Grace planning call with the quality review partner and A Garleb (PwC), T Smith (PwC), J Bray (PwC)
27-Sep	4.5	Drafting the memo on the significant accounting estimates
27-Sep	1.4	Assisting teams with various planning steps (independence, audit strategy, etc.)
28-Sep	1.4	Meeting with A Garleb (PwC) and K Bradley (PwC) to discuss the structure of the audit file
28-Sep	0.6	Call with K Johnson (PwC) to discuss the open inventory scoping matters
28-Sep	0.9	Review of the Chattanooga controls listing. Discussion with K Johnson (PwC)
28-Sep	0.6	Follow up on Grace staffing matters
28-Sep	0.4	Review of the instructions for Germany and statutory teams
28-Sep	4.1	Working on finalizing the audit plan
29-Sep	1.8	Review of the various planning steps

29-Sep	2.1	Determination of the additional countries to be included in the audit scope (or directed audit procedures)
29-Sep	1.3	Discussion of the rebates controls testing with K Bradley (PwC)
29-Sep	0.3	Coordinating the updates to the instructions letter for statutory team and Germany
30-Sep	0.8	Meeting with Grace Germany management O Scale (Grace), T Smith (PwC), B Dockman (Grace) and S Scarris (Grace) to discuss various German matters
30-Sep	2.6	Meeting with T Smith (PwC) to finalize various planning matters
30-Sep	0.9	Follow up with various team members on the planning questions
30-Sep	0.7	Follow up with Grace on the delegation of authority
30-Sep	0.9	Review of the plan to use of the work of others in the 2010 audit
	<u>94.9</u>	Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.
 Time Summary Report - Time Tracking
 Month ended September 30, 2010

FINANCIAL STATEMENT AUDIT TIME INCURRED		
Date	Hours	Description of Services Provided
Name: Alexandra L. Schmidt		
7-Sep	1.2	Reviewed and updated instructions for statutory PwC teams
7-Sep	3.1	Reviewed and updated instructions for PwC Germany
7-Sep	2.3	Meeting with K Johnson (PwC) regarding Grace business structure
8-Sep	1.4	Reviewed prior year control deficiencies and updates for current year changes
8-Sep	2.2	Documented which 404 controls require additional samples
9-Sep	1.8	Reviewed 404 controls work
	<u>12.0</u>	Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended September 30, 2010

FINANCIAL STATEMENT AUDIT TIME INCURRED			
Date	Hours	Description of Services Provided	
Name: Phillip Crosby			
1-Sep	1.0	IT Audit kickoff meeting with B Czaikowski (PwC), D Sands (PwC), J Newstead (PwC), and B Summerson (Grace), E Bull (Grace), G Keesee (Grace), E Lerstad (Grace), J McCarthy (Grace)	
1-Sep	0.5	ITGC testing support	
1-Sep	0.5	IT Scope discussion with B Czaikowski (PwC), A Ganlab (PwC)	
1-Sep	1.0	ACE Environment issue resolution	
6-Sep			
7-Sep	0.5	Grace status meeting with R Boyle (PwC), Z Schmitt (PwC), B Czaikowski (PwC) and J McCarthy (Grace), E Lerstad (Grace), B Summerson (Grace), A Chou (Grace)	
7-Sep	2.0	ACE Environment load	
7-Sep	0.5	IT Status	
8-Sep	2.0	ACE test results & reports	
9-Sep	0.5	ACE test runs	
10-Sep	1.0	BASIS and SOD walkthrough	
13-Sep	1.0	Auto Controls, ITGCs, database review	
14-Sep	0.5	Status meeting with J McCarthy (Grace), E Lerstad (Grace), A Chou (Grace), B Summerson (Grace), B Czaikowski (PwC), R Boyle (PwC)	
14-Sep	0.5	SOD / Basis discussion with B Czaikowski (PwC), R Boyle (PwC)	
14-Sep	1.0	BASIS follow up (transaction code assessment)	
14-Sep	2.0	ITGCs review	
14-Sep	1.0	BASIS, SOD review	
15-Sep	0.5	SOD approach discussion with B Czaikowski (PwC), D Sands (PwC)	
15-Sep	3.0	BASIS & SOD testing and reviews	
15-Sep	1.0	SOD discussion with B Czaikowski (PwC)	
16-Sep	0.5	Testing Approach & Observations discussion with B Czaikowski (PwC), D Sands (PwC)	
16-Sep	0.5	Observations documentation	
16-Sep	6.2	BASIS testing & review	
16-Sep	3.3	Automated Controls testing	
17-Sep	1.0	IT Audit closing meeting with G Keesee (Grace), E Lerstad (Grace), J McCarthy (Grace), A Chou (Grace), D Sands (PwC), B Czaikowski (PwC) and J Newstead (PwC)	
17-Sep	1.5	IT Audit closing meeting preparation	
18-Sep	1.0	Automated controls testing	
18-Sep	0.5	BASIS review	
18-Sep	2.0	SOD Analysis	
20-Sep	1.0	International teams presentation	
20-Sep	1.0	ACE reports run	
		Total Grace Financial Statement Audit Charged Hours	38.5

W.R. Grace & Co.
 Time Summary Report - Time Tracking
 Month ended September 30, 2010

<u>FINANCIAL STATEMENT AUDIT TIME INCURRED</u>			<u>Description of Services Provided</u>
<u>Name:</u>	<u>Date</u>	<u>Hours</u>	
Name: Elizabeth Sama			
	29-Sep	0.5	Preparing for meetings with J Bray (PwC) and K Bradley (PwC), Meeting with J Bravo (PwC), J Bray (PwC), T Chesla (PwC), J Puzey (PwC), K Bradley (PwC) and V Flores (PwC) to discuss WR Grace tax issues and planning for 2010 audit
	30-Sep	2.0	Meeting with J Bravo (PwC), J Puzey (PwC), J Bradley (PwC) and V Flores (PwC) to go through WR Grace Reorganization Expenses Uncertain Tax Positions
	30-Sep	1.2	Meeting with J Bravo (PwC), J Bray (PwC), J Puzey (PwC), K Bradley (PwC) and V Flores (PwC) to go through WR Grace Emergence Funding Uncertain Tax Positions
	30-Sep	0.9	Meeting with J Bravo (PwC), J Bray (PwC), J Puzey (PwC), K Bradley (PwC) and V Flores (PwC) to go through WR Grace Davison Transfer Pricing Uncertain Tax Positions
	30-Sep	1.0	Meeting with J Bravo (PwC), J Bray (PwC), J Puzey (PwC), K Bradley (PwC) and V Flores (PwC) to go through WR Grace GCP Transfer Pricing Uncertain Tax Positions
	30-Sep	1.3	Meeting with J Bravo (PwC), J Bray (PwC), J Puzey (PwC), K Bradley (PwC) and V Flores (PwC) to go through WR Grace Germany Uncertain Tax Positions
		<u>8.0</u>	<u>Total Grace Financial Statement Audit Charged Hours</u>

W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended September 30, 2010

FINANCIAL STATEMENT AUDIT TIME INCURRED		
Date	Hours	Description of Services Provided
Name: Madeleine Lederer		
7-Sep	0.6	Attend Audit Status Update Meeting with J Bray (PwC), A Garteb (PwC), K Johnson (PwC), A Schmidt (PwC)
7-Sep	0.5	Document Planning steps in database (Obtain Compensation Committee Charter)
7-Sep	1.0	Documentation of Internal Audit's Internal Controls testing results
7-Sep	0.4	Review of prior year SOX 404 testing of Payroll process
7-Sep	0.6	Preparation of internal controls testing and walkthrough within the Payroll process
7-Sep	1.0	Discussion with D Richardson (PwC) regarding Payroll internal controls testing
7-Sep	0.3	Downloading Grace databases for Q3 2010 and year end review and audit
7-Sep	0.6	Testing sample documentation of Credit and Collections process in Columbia
7-Sep	0.6	Documentation of Internal Control testing of the Credit and Collections process
7-Sep	0.8	Discussion with L Marchman (Grace) regarding the Credit and Collections process
7-Sep	0.2	Call with J Johansen (Grace) regarding the Credit and Collections walkthrough
7-Sep	0.5	Review of sample for testing internal controls of Capital Asset Management process
7-Sep	0.4	Documentation of results of Internal Control testing of the Capital Asset Management process
8-Sep	1.0	Document Planning steps in Aura database (Obtain Compensation Committee Charter)
8-Sep	0.3	Discussion with G Bode (Grace) regarding the GCP Sales Order Processing Process
8-Sep	1.0	Documentation of Internal Audit's Internal Controls testing results for Sales Order Process in Chicago
8-Sep	0.9	Discussion with S McNeilly (PwC) and K Johnson (PwC) regarding Master control schedule
8-Sep	0.8	Requesting samples for internal controls testing of Payroll process
8-Sep	0.9	Meeting with A Schmidt (PwC) and K Johnson (PwC) regarding Grace organizational structure and audit risk
8-Sep	1.0	Documentation of walkthrough and testing of Sales Order Processing in Chicago 51st street
8-Sep	0.5	Discussion with A Schmidt (PwC) regarding walkthrough documentation
8-Sep	1.3	Documentation of Inventory Management process and testing for Chicago 51st
9-Sep	1.0	Prepare Summary of Chicago Grace Business
9-Sep	1.2	Prepare schedule for year end testing for Grace Property Plant and Equipment line item
9-Sep	0.9	Prepare schedule for year end testing for Grace Stock Based Compensation Expense
9-Sep	0.8	Prepare schedule for year end testing for Grace Benefits Process
9-Sep	1.1	Prepare schedule for year end testing for Grace Goodwill and Intangibles line item
9-Sep	1.5	Documentation of Inventory Management process and testing for Chicago 51st
20-Sep	1.0	Update Year End Evidence Gathering procedures
27-Sep	0.5	Testing stock based compensation expense
27-Sep	0.5	Updating stock based compensation expense practice aid
		Total Grace Financial Statement Audit Charged Hours
		23.7

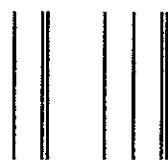
W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended September 30, 2010

FINANCIAL STATEMENT AUDIT TIME INCURRED		
Date	Hours	Description of Services Provided
Name: Ryan Boyle		
1-Sep	1.5	SAP BASIS Scoping
1-Sep	1.0	Segregation of Duties design analysis
1-Sep	1.2	Unix Testing
1-Sep	1.3	SAP Transports Testing (change management)
1-Sep	1.5	New User Access Testing for SAP
2-Sep	0.7	Review of the Segregation of Duties (SOD) Quarterly Review
2-Sep	0.8	Unix Testing
2-Sep	0.4	Internal Status Update
3-Sep	0.8	SAP New User Access Testing
3-Sep	1.0	Weekly IT Audit status meeting with E Lerstad (Grace), J McCarthy (Grace), P Crosby (PwC), Z Schmitt (PwC)
7-Sep	2.4	Segregation of Duties design analysis and review
7-Sep	2.1	SAP New User Access Testing
7-Sep	2.5	ITGC Control Work
7-Sep	1.9	SAP BASIS Testing
8-Sep	1.6	Database set up
8-Sep	2.5	Segregation of Duties design analysis and review
9-Sep	5.0	SAP BASIS Testing
10-Sep	2.0	ITGC Control Work
10-Sep	1.2	SAP BASIS Testing
13-Sep	4.2	IT Control Work
13-Sep	1.0	Weekly IT Audit status meeting with E Lerstad (Grace), J McCarthy (Grace), P Crosby (PwC), Z Schmitt (PwC)
13-Sep	3.1	Review of New Associate's IT Control Testing
13-Sep	1.7	SAP Basis Testing
14-Sep	4.8	Review of New Associate's IT Control Testing
14-Sep	3.8	SAP Basis Testing
15-Sep	3.4	SAP BASIS Testing
15-Sep	2.8	Segregation of Duties testing
15-Sep	1.8	IT Control Work and review of new associate's testing
16-Sep	5.5	IT Control Work and review of new associate's testing
16-Sep	5.5	SAP BASIS Testing
17-Sep	3.7	IT Control Work and review of new associate's testing
17-Sep	4.5	SAP BASIS Testing
20-Sep	7.0	Testing over SAP automated controls
21-Sep	1.4	Database set up and reconfiguration procedures
21-Sep	1.8	Testing over SAP automated controls
21-Sep	3.0	Review of Internal Audit Testing over automated controls

22-Sep	2.1	Segregation of Duties Analysis
22-Sep	1.4	Testing over SAP automated controls
22-Sep	1.5	Reperformance of Internal Audit Testing over automated controls
23-Sep	2.4	Creation of the IT Control Deficiencies and Weakness Log
23-Sep	3.0	Segregation of Duties Analysis
23-Sep	2.2	Testing over SAP automated controls
29-Sep	2.1	Testing over SAP automated controls
30-Sep	2.1	Testing over SAP automated controls

Total Grace Financial Statement Audit Charged Hours

107.2



W.R. Grace & Co.
 Time Summary Report - Time Tracking
 Month ended September 30, 2010

FINANCIAL STATEMENT AUDIT TIME INCURRED		
Date	Hours	Description of Services Provided
1-Sep	1.0	Attended fraud brainstorming discussion with T Smith (PwC), J Bray (PwC), A Garleb (PwC), D Sands (PwC) and P Katsiak (PwC)
1-Sep	1.0	Documenting discussions during fraud brainstorming session in Audit Strategy Memo
1-Sep	1.2	Reviewing the 8.27.10 report of hours charged to WR Grace to ensure all independence confirmations have been sent
1-Sep	0.7	Updating and preparing credit and collections controls matrix and walkthrough for site visit to Cambridge
1-Sep	0.8	Updating and preparing sales order processing controls matrix and walkthrough for site visit to Cambridge
1-Sep	0.9	Updating and preparing procurement controls matrix and walkthrough for site visit to Cambridge
1-Sep	0.8	Updating the Audit Strategy Memo per notes from P Katsiak (PwC)
1-Sep	1.6	Preparing for site visit to Cambridge for 404 testing
2-Sep	1.2	Reviewing internal financial confirmations with T OHara (Grace) for controls testing
2-Sep	0.9	Discussing year end plan for audit of Debt with A Garleb (PwC)
2-Sep	0.8	Discussing year end plan for audit of Operating Expenses with A Garleb (PwC)
2-Sep	1.1	Discussing year end plan for audit of Accruals with A Garleb (PwC)
2-Sep	0.7	Discussing year end plan for audit of Equity with A Garleb (PwC)
2-Sep	0.6	Updating year end audit plan for Debt per A Garleb's (PwC) comments
2-Sep	1.0	Updating year end audit plan for Operating Expenses per A Garleb's (PwC) comments
2-Sep	0.8	Updating year end audit plan for Accruals per A Garleb's (PwC) comments
2-Sep	0.9	Updating year end audit plan for Equity per A Garleb's (PwC) comments
3-Sep	1.1	Updating independence inquiries for PwC alumni who were hired at Grace during 2010
3-Sep	0.8	Getting together papers and documents needed for Cambridge trip
3-Sep	0.9	Mapping Grace Davison trial balance to financial statement line items
3-Sep	0.9	Mapping Grace GCP trial balance to financial statement line items
3-Sep	0.9	Mapping Grace Corporate trial balance to financial statement line items
3-Sep	0.9	Assessing inherent risk of Grace financial statement line items
7-Sep	0.5	Travel time to client site in Cambridge, MA
7-Sep	1.3	Reviewing rebate agreements provided by J McGee (Grace)
7-Sep	0.8	Testing the revenue deferral report control
7-Sep	0.9	Testing the accounts receivable aging report control
7-Sep	1.1	Testing the accounts receivable reserve calculation control
7-Sep	0.6	Testing the credit memo analysis control
7-Sep	0.8	Documenting WR Grace significant and elevated risks in the year end database
8-Sep	0.9	Discussing procurement walkthrough with D Shaw (Grace)
8-Sep	1.3	Reviewing rebate agreements provided by J McGee (Grace)
8-Sep	0.9	Reviewing procurement walkthrough documentation, provided by D Shaw (Grace)
8-Sep	0.9	Discussing revenue deferral report control with M Lederer (PwC)
9-Sep	0.8	Discussing volume rebate contracts with J McGee (Grace)

1.0	Meeting with B Petipas (Grace) to discuss the credit and collections process
9-Sep	Meeting with P Maimone (Grace) to discuss the recording cash receipts process
9-Sep	0.7 Discussing revenue deferral report with G Bode (Grace) and J Mac (Grace)
9-Sep	1.2 Meeting with A Pierera (Grace) and L Carver (Grace) to discuss customer volume rebates
9-Sep	0.4 Meeting with V Leo (Grace) to discuss the sales order processing process
10-Sep	1.7 Travel time home from client site in Cambridge, MA
10-Sep	0.5 Wrapping up Cambridge on site 404 work
10-Sep	2.0 Time coordinating with team
20-Sep	1.0 Coordinating work with team
21-Sep	2.5 Preparing year end audit plans for partner and manager review
21-Sep	1.0 Updating year end risk assessment template per manager review
22-Sep	1.3 Setting up year end preliminary analytics based on Q2 2010 analytics performed
23-Sep	1.0 Compiling 404 controls testing and walkthroughs for status report to S Mcneilly (PwC)
23-Sep	0.9 Compiling the Balance Sheet preliminary analytics
23-Sep	0.8 Compiling the Income Statement preliminary analytics
23-Sep	1.1 Compiling the disaggregated Davison Income statement preliminary analytics
23-Sep	1.2 Compiling the disaggregated GCP Income statement preliminary analytics
23-Sep	0.8 Reviewing Q3 2010 analytics templates rolled forward from Q2 2010
23-Sep	0.9 Updating Q3 2010 data base rolled forward analytics templates
23-Sep	0.6 Updating the 2010 budget card for work performed by the delivery centers
23-Sep	0.7 Working on acceptance and continue planning steps in year end database
24-Sep	0.9 Working on the acceptance and continue step for year end audit
24-Sep	0.8 Working on the independence procedures planning step for year end audit
24-Sep	0.7 Working on the independence confirmations step for year end audit
24-Sep	1.2 Working on the related parties risk assessment planning step for year end audit
24-Sep	0.9 Working on the engagement letter step for year end audit
24-Sep	1.0 Reviewing relating parties listing provided by D Armstrong (Grace)
24-Sep	0.8 Reviewing related parties information provided in the Audit Strategy Memo
24-Sep	0.8 Completing Audit Committee planning procedures for Q3 review
24-Sep	0.9 Completing planning steps for Q3 2010 review
27-Sep	0.5 Internal status meeting with P Katsiak (PwC) and S Mcneilly (PwC)
27-Sep	0.6 Documenting impact of internal controls optimization project on audit independence
27-Sep	0.9 Reviewing Cambridge 404 work
27-Sep	0.4 Sending requests for rebate calculations for Cambridge sales order processing controls
27-Sep	0.6 Preparing inquiries relating to Inventory for Q3 2010
27-Sep	0.3 Preparing inquiries relating to Revenue for Q3 2010
27-Sep	0.4 Preparing inquiries relating to Accounts receivable for Q3 2010
27-Sep	0.3 Preparing inquiries relating to Liquidity for Q3 2010
27-Sep	0.4 Preparing inquiries relating to Chapter 11 expenses for Q3 2010
27-Sep	2.6 Updating International Instruction Letter for Grace audit in Worms Germany
28-Sep	0.8 Updating International Instruction Letter for Grace audit in Worms Germany
28-Sep	0.5 Addressing review notes from P Katsiak (PwC) about year end planning steps
28-Sep	0.2 Rolling forward 2009 Income Tax controls and walkthrough matrix to represent testing approach for 2010
28-Sep	0.5 Meeting with P Katsiak (PwC) and A Garteb (PwC) to discuss Aura Database set up
28-Sep	0.5 Working on planning steps for 2010 audit
29-Sep	0.5 Preparing for trip to Miami for Grace tax work

29-Sep	0.5	Planning call
29-Sep	1.5	Discussing WR Grace income tax issues with J Bray (PwC)
29-Sep	2.0	Setting up Aura Database
29-Sep	1.0	Related party risk assessment
29-Sep	1.0	Discussing Cambridge customer rebate controls with P Katsiak (PwC), T Mohamed (Grace) and B Dellaroco (Grace)
30-Sep	2.0	Meeting with J Bravo (PwC), J Bray (PwC), T Chesla (PwC), J Puzev (PwC), E Sama (PwC) and V Flores (PwC) to discuss WR Grace tax issues and planning for 2010 audit
30-Sep	2.0	Meeting with J Bravo (PwC), J Bray (PwC), J Puzev (PwC), E Sama (PwC) and V Flores (PwC) to go through WR Grace Reorganization Expenses Uncertain Tax Positions
30-Sep	1.2	Meeting with J Bravo (PwC), J Bray (PwC), J Puzev (PwC), E Sama (PwC) and V Flores (PwC) to go through WR Grace Emergence Funding Uncertain Tax Positions
30-Sep	0.9	Meeting with J Bravo, J Bray (PwC), J Puzev (PwC), E Sama (PwC) and V Flores (PwC) to go through WR Grace Davison Transfer Pricing Uncertain Tax Positions
30-Sep	1.0	Meeting with J Bravo (PwC), J Bray (PwC), J Puzev (PwC), E Sama (PwC) and V Flores (PwC) to go through WR Grace GCP Transfer Pricing Uncertain Tax Positions
30-Sep	1.3	Meeting with J Bravo (PwC), J Bray (PwC), J Puzev (PwC), E Sama (PwC) and V Flores (PwC) to go through WR Grace Germany Uncertain Tax Positions
30-Sep	1.1	Travelling from the Miami airport to PwC offices for tax meetings
30-Sep	0.7	
<u>86.7</u>		Total Grace Financial Statement Audit Charged Hours

FINANCIAL STATEMENT AUDIT TIME INCURRED

Name: Nicole Johnson

1-Sep	0.3	Answer Grace emails
1-Sep	0.5	Discuss approach for inventory cost of sales with P. Katsiak (PwC).
1-Sep	0.7	Document materiality.
1-Sep	0.4	Plan physical inventory training.
1-Sep	0.4	Research and plan testing approach for Chattanooga.
1-Sep	1.5	Research various Davison inventory items and reach out to K. Greeley (PwC).
1-Sep	2.4	Document year end approach for assigned steps/areas.
2-Sep	0.7	Answer Grace emails
2-Sep	0.5	Discuss year end approach for assigned areas with A. Garleb (PwC).
2-Sep	0.3	Follow up on GCP inventory questions.
2-Sep	0.4	Document inventory observation schedule.
2-Sep	0.8	Discuss with J. Cousie (Grace) questions on Chattanooga inventory and controls.
2-Sep	0.7	Discuss inventory schedule with T. Puglist (Grace).
2-Sep	1.9	Document the year end approach for areas assigned to review.
2-Sep	0.4	Update year end approach documentation for my areas to prepare based on conversation with A. Garleb.
2-Sep	1.8	Document Environmental Health and Safety controls.
3-Sep	0.4	Answer Grace emails
3-Sep	2.1	Document controls testing and understanding.
3-Sep	0.6	Discuss status of workload.
3-Sep	0.5	Plan approach for Chattanooga.
6-Sep	1.5	Document the year end approach for areas assigned to review.
6-Sep	1.5	Document Environmental Health and Safety controls.
7-Sep	0.4	Answer Grace emails
7-Sep	0.8	Prepare for and attend audit team status meeting.
7-Sep	0.8	Answer audit questions with A. Schmidt and M. Lederer (both PwC).
7-Sep	1.0	Discuss Environmental Health and Safety controls testing with T. Mohammed (Grace).
7-Sep	0.6	Document Environmental Health and Safety controls.
7-Sep	1.3	Prepare and discuss Chattanooga controls with S. McNeilly (PwC).
7-Sep	0.4	Update research sources and share with the audit team.
8-Sep	0.5	Assist M. Lederer (PwC) with year end approaches for assigned steps
8-Sep	0.5	Assist M. Lederer (PwC) with controls documentation questions.
8-Sep	1.5	Research and plan testing approach for controls.
9-Sep	0.7	Determine and distribute Davison research assignments for next week
12-Sep	0.8	Prepare for status meeting on Monday
12-Sep	0.6	Update site visit schedule
12-Sep	0.5	Prepare inventory presentation to Grace assistants.

13-Sep	1.8	Research my Davison research assignment.
13-Sep	0.8	Prepare for status meeting
13-Sep	1.0	Attend audit team status meeting.
13-Sep	0.4	Follow up on gaining login access to Grace's ledger reporting system.
13-Sep	2.3	Plan for inventory observations and research Chicago 51st.
13-Sep	2.9	Document controls testing and understanding.
14-Sep	0.3	Answer Grace emails
14-Sep	0.5	Discuss audit with P. Katsiak and S. McNelly (both PwC).
14-Sep	0.2	Update T. Puglisi (Grace) on inventory site visit schedule
14-Sep	0.7	Request from S. Scarlis (Grace) the management reports for August.
14-Sep	0.6	Meet with S. McNelly (PwC) to discuss Chattanooga testing approach.
14-Sep	0.9	Inquire about inventory.
14-Sep	0.3	Discuss with J. Couste (Grace) questions on Chattanooga and Lake Charles inventory.
14-Sep	0.1	Discuss Elkridge inventory observation with J. Johansen (Grace).
14-Sep	0.5	Send Davison inventory questions to L. Breaux and K. Greeley (both Grace).
14-Sep	2.8	Prepare for inventory presentation
14-Sep	0.5	Follow up with P. Katsiak (PwC) about Internal Audit's decision on Chattanooga
14-Sep	0.4	Update controls testing for master controls listing.
14-Sep	0.8	Discuss workpapers with R. Boyle (PwC).
15-Sep	0.4	Answer Grace emails
15-Sep	0.3	Emails with Chattanooga to plan site visit
15-Sep	0.7	Call to plan inventory site visit with J. Couste (Grace).
15-Sep	0.4	Prepare for inventory presentation for the PwC team
15-Sep	0.7	Inventory questions with P. Katsiak (PwC).
15-Sep	0.5	Plan for Chattanooga site visit
15-Sep	0.5	Prepare presentation/training for physical inventory observations for Grace assistants.
16-Sep	1.3	Prepare presentation/training for physical inventory observations for Grace assistants.
16-Sep	0.3	Prepare for Chattanooga planning call.
16-Sep	1.2	Present inventory training to Grace assistants
16-Sep	0.9	Prepare for payroll controls walkthrough
16-Sep	2.0	Meet and walkthrough payroll controls with J. Yale (Grace).
16-Sep	0.7	Recap payroll controls with D. Richardson (Grace).
16-Sep	0.4	Setup ART meeting with R. Heaps (Grace)
16-Sep	0.6	Email P. Crosby (PwC) about inventory capitalization testing.
17-Sep	0.8	Send payroll testing request.
17-Sep	1.9	Document payroll controls.
17-Sep	1.5	Prepare and lead inventory site planning call for Chattanooga.
17-Sep	1.3	Consolidate controls documentation into proper reporting format.
21-Sep	1.5	Document the reliance on others step.
26-Sep	9.0	Travel to Chattanooga
26-Sep	0.5	Setup an inventory discussion and call with L. Breaux (Grace).
27-Sep	1.0	Setup and orientation at Chattanooga site.
27-Sep	1.4	Meet with B. Asbill (Grace) to plan the week's schedule and testing.
27-Sep	0.9	Meet and walkthrough inventory controls with J. Peacock (Grace).
27-Sep	0.8	Meet and walkthrough inventory controls with L. Butler (Grace).
27-Sep	0.7	Research Davison business lines.

27-Sep	0.9	Meet and walkthrough inventory controls with J. Ladd (Grace).
27-Sep	1.1	Meet and walkthrough inventory controls with J. White (Grace).
27-Sep	0.3	Call with P. Katsiak (PwC) to discuss testing approach.
27-Sep	0.7	Meet with B. Asbill (Grace) to discuss day's status and any concerns.
27-Sep	1.3	Review testing requirements.
28-Sep	1.6	Consolidate controls documentation to ensure completeness of testing.
28-Sep	1.6	Meet and walkthrough inventory controls with J. White (Grace) for walkthrough of process.
28-Sep	1.5	Meet and walkthrough inventory controls with J. Ladd (Grace) for walkthrough of process.
28-Sep	1.9	Meet with B. Asbill (Grace) to discuss day's status and any concerns.
28-Sep	0.9	Create inventory testing template for Wednesday.
29-Sep	1.0	Discuss inventory counting plan with the Chattanooga team and S. Caslin (Grace).
29-Sep	1.3	Meet with B. Asbill (Grace) to discuss day's status and any concerns.
29-Sep	2.5	Perform Floor to Sheet counts for inventory testing.
29-Sep	1.4	Perform Floor to Sheet counts conversions with J. Peacock (Grace).
29-Sep	1.9	Document Floor to Sheet testing.
29-Sep	0.6	Answer questions on inventory testing with S. Caslin (Grace).
30-Sep	2.3	Meet with B. Asbill (Grace) to discuss final status and overall testing from the week.
30-Sep	0.8	Discuss inventory checklist with J. Couste (Grace).
30-Sep	0.8	Discuss inventory counting plan with the Chattanooga team and S. Caslin (Grace).
30-Sep	2.1	Perform Sheet to Floor counts conversions with L. Butler (Grace).
30-Sep	0.8	Answer questions on inventory testing with S. Caslin (Grace).
30-Sep	1.7	Follow up on open controls testing documentation and items.

Total Grace Financial Statement Audit Charged Hours

109.7

W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended September 30, 2010

FINANCIAL STATEMENT AUDIT TIME INCURRED			
Name: Shawn McNelly	Date	Hours	Description of Services Provided
	7-Sep	2.8	Travel to Lake Charles, LA for 404 Controls Testing.
	7-Sep	1.5	Review controls to occur for testing at Lake Charles, LA & follow-up with scheduling of appointments.
	7-Sep	1.0	Weekly team meeting with PwC engagement team on status.
			Meeting with M Blessing (Grace) to discuss updates in internal controls and systems that are operational for AP at Lake Charles, LA.
	8-Sep	2.1	Discuss walkthrough procedures with T Dyer (Grace) for processes to occur for AP, Inventory Management, and Sales Order Processing.
	8-Sep	1.4	Meeting with J Boyd (Grace) to discuss inventory management systems, updates of process flow charts, and current status of controls.
	8-Sep	0.5	Discuss controls and operational effectiveness with D Richardson (Grace).
	8-Sep	1.9	Review and document control supporting documentation for accounts payable at Lake Charles, LA.
	8-Sep	0.4	Discuss testing status with G Arnold (Grace) and A Chou (Grace) on 404
	9-Sep	0.6	Meeting with J Couste (Grace) on current testing status of 404 controls and documentation.
	9-Sep	0.7	Meeting with J Boyd (Grace) on follow-up questions surrounding inventory controls testing.
	9-Sep	2.3	Document results for inventory management controls testing.
	9-Sep	0.4	Perform preliminary review of walkthrough documented by T Dyer (Grace) on Sales/Order Processing.
	9-Sep	1.8	Document results for sales/order processing controls testing.
	9-Sep	0.2	Review processes and flow charts for review questions while on site.
	9-Sep	1.3	Review testing status with IA on current progress of 404 controls testing.
	9-Sep	0.7	Review supporting documentation for additional requests made for accounts payable for Lake Charles, LA.
	10-Sep	1.1	Wrap up meeting with J Couste (Grace), on controls status testing for 404 from Lake Charles, LA.
	10-Sep	0.8	Follow-up with M Blessing (Grace), on controls outstanding and documentation support.
	10-Sep	0.4	Discuss status of walkthroughs with T Dyer (Grace), and follow-up procedures to occur.
	10-Sep	0.4	Discuss status of controls testing and obtain supporting documentation from D Richardson (Grace).
	10-Sep	2.7	Travel home from Lake Charles, LA following 404 controls testing.
	13-Sep	0.8	Review Internal Audit SOX Hedge Audit PBC listing and discuss with G. Arnold (Grace).
	13-Sep	1.5	Prepare and attend weekly update meeting for VVR Grace PwC Engagement team.
	13-Sep	1.3	Review and update testing for 404 Lake Charles AP testing.
	13-Sep	1.1	Discuss and go through process flow charts with D Richardson (Grace).
	13-Sep	0.3	Review 404 master control listing for update and completion status.

13-Sep	2.4	Plan and assemble documentation and information for finance deputies objectivity and competence.
13-Sep	0.6	Review 404 master control listing for update and completion status.
14-Sep	0.9	Review Incentive Compensation controls and processes.
14-Sep	0.7	Review Grace In process acquisition of Synthetech Inc.
14-Sep	1.0	Discuss Chatanooga Testing of controls with K Johnson (PwC).
14-Sep	1.2	Discuss 404 Status Control Testing with P Katsiak (PwC).
14-Sep	0.8	Discuss flowcharts and status of walkthroughs with updates with D Richardson (Grace).
14-Sep	0.4	Review supporting documentation for Incentive Compensation controls testing.
14-Sep	2.4	Review hedging/derivatives supporting documentation for controls testing.
14-Sep	0.6	Review specialized inventory process and set up meeting with N Filatova (Grace).
15-Sep	0.7	Discuss Incentive Compensation flowcharts with D Richardson (Grace)
15-Sep	1.2	Discuss Incentive Compensation process with K Franks (PwC) and A Lueck (PwC)
15-Sep	1.4	Discuss reports surrounding Credit & Collections for substantive testing at YE with T Graham (Grace).
15-Sep	2.7	Review walkthroughs for Lake Charles prepared by T Dyer (Grace).
15-Sep	0.6	Discuss future walkthroughs testing and planning with D Richardson (Grace).
15-Sep	0.5	Review G/L Close Process for Corporate.
15-Sep	0.9	Document controls testing for G/L Close Process.
16-Sep	0.6	Discuss specialized inventory process with N Filatova (Grace).
16-Sep	0.9	Review process for Incentive Compensation and changes to be made to process.
16-Sep	1.0	PwC Physical Inventory Observation Training lead by K Johnson (PwC).
16-Sep	1.3	Review possible report usage of Credit & Collections reports for Davison & GCP & Worldwide.
16-Sep	1.2	Discuss WV Reports for GCP with B Petipas (Grace) and request supporting documentation for reports.
17-Sep	0.7	Meeting with T Puglisi (Grace) for Period End Financial Reporting 404.
17-Sep	1.9	Document results for Period End Financial Reporting for 404 SQX work.
17-Sep	1.0	Discuss Year End EGAs with P Katsiak (PwC)
17-Sep	1.4	AlCP walkthrough for Incentive Compensation with A Ruff (Grace).
		Update competency and objectivity compliance requirements for use of others and direct assistance member of Grace staff.
23-Sep	1.0	Preparation and weekly team meeting with PwC engagement team.
27-Sep	1.5	Review G/L close supporting documentation for controls testing.
27-Sep	1.8	Coordinate status of 404 controls testing documentation and put together master listing.
27-Sep	1.6	Review BPC supporting documentation provided by B Gardner (Grace).
27-Sep	1.0	Prepare Q3 Kick-Off Meeting Agenda
28-Sep	0.7	Year end Planning of 3rd party service organizations and providers used.
28-Sep	1.9	Review of the PBC listing from B Summerson (Grace) of the IT Blackline controls listing for 404.
28-Sep	2.5	Year end Planning - Engagement Leader and Manager Sign-Off documentation
28-Sep	2.4	Year end Planning - QRP Sign-Off documentation procedures.
28-Sep	0.5	Status update of 404 procedures and testing for all processes.
29-Sep	1.1	Review of the PBC listing from B Summerson (Grace) of the IT Blackline controls listing for 404.
29-Sep	0.9	Year end Planning - QRP Sign-Off - update current documentation and information.
29-Sep	1.6	Review of 404 controls for G/L close process for updated documentation.
29-Sep	2.1	Review of 404 controls for testing performed by A for Lake Charles.
29-Sep	0.8	Follow up with B Gardner (Grace) on questions for BPC controls processes.

	Discuss status of walkthroughs performed to date with D Richardson (Grace) and agenda for going forward.
29-Sep	0.7
29-Sep	0.3
30-Sep	1.0
30-Sep	0.7
	<u>84.8</u>

Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended September 30, 2010

FINANCIAL STATEMENT AUDIT TIME INCURRED		
Date	Hours	Description of Services Provided
Name: Zachary Schmitt		
1-Sep	3.7	Test change management controls
1-Sep	0.9	Gather SAP transport evidence
1-Sep	3.1	Test security controls
1-Sep	0.5	Test database controls
2-Sep	5.5	Test security controls
2-Sep	0.5	Inquire of J McCarthy (Grace) regarding security controls
2-Sep	0.7	Internal controls status update
2-Sep	1.7	Gather evidence for security controls testing from Sharepoint
3-Sep	5.4	Test security controls
7-Sep	0.7	Inquire of J McCarthy (Grace) regarding database and security control procedures
		Request list of users and their granted roles for financially significant production servers for the Oracle environment.
7-Sep	0.5	Review screenshots of approvals for SAP security controls
7-Sep	0.8	Test security controls
7-Sep	5.4	Test security controls
8-Sep	1.4	Manage UNIX evidence
8-Sep	2.8	Test operating system controls
8-Sep	3.6	Test change management controls using provided email transcripts
8-Sep	3.6	Test change management controls using provided email transcripts
9-Sep	2.3	Input testing details into Aura
9-Sep	1.6	Inquire of J McCarthy (Grace) about SAP security administrative controls
9-Sep	4.1	Test SAP security controls using ACE script
10-Sep	3.5	Input testing details into Aura
10-Sep	2.3	Test operating system controls
10-Sep	1	Test change management controls
10-Sep	0.8	Inquiry of J McCarthy (Grace) over SAP active users
13-Sep	4.3	Input testing details into Aura
13-Sep	0.5	Inquire about change management data retention procedures
13-Sep	1	Test security controls
14-Sep	2	Input testing details into Aura
	60.6	Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.
 Time Summary Report - Time Tracking
 Month ended September 30, 2010

<u>FINANCIAL STATEMENT AUDIT TIME INCURRED</u>		
Date	Hours	Description of Services Provided
Name: Veronica Flores		
29-Sep	0.3	Preparing for meetings with J Bray (PwC) and K Bradley (PwC).
30-Sep	2.0	Meeting with J Bravo (PwC), J Bray (PwC), T Cheslea (PwC), J Puzey (PwC), K Bradley (PwC) and E Sama (PwC) to discuss WR Grace tax issues and planning for 2010 audit
30-Sep	1.2	Meeting with J Bravo (PwC), J Bray (PwC), J Puzey (PwC), K Bradley (PwC) and E Sama (PwC) to go through WR Grace Reorganization Expenses Uncertain Tax Positions
	<u>3.5</u>	<u>Total Grace Financial Statement Audit Charged Hours</u>

W.R. Grace & Co.
 Time Summary Report - Time Tracking
 Month ended September 30, 2010

FINANCIAL STATEMENT AUDIT TIME INCURRED		
Date	Hours	Description of Services Provided
Name: Nicolás Colombo		
8-Sep	0.1	Completing Substantive Analytics of ART Investments
8-Sep	0.1	Completing Substantive Analytics of Corporate P&L
8-Sep	0.1	Completing Substantive Analytics of Davison AR
8-Sep	0.3	Completing Substantive Analytics of Davison COS
8-Sep	0.1	Completing Substantive Analytics of Davison Inventory
8-Sep	0.1	Completing Substantive Analytics of GCP AR
8-Sep	0.2	Completing Substantive Analytics of GCP COS
8-Sep	0.1	Completing Substantive Analytics of GCP Inventory
8-Sep	0.1	Completing Substantive Analytics of Corporate Balance Sheet
9-Sep	0.1	Completing Substantive Analytics of GCP Balance Sheet
9-Sep	0.8	Completing Substantive Analytics of GCP P&L
	2.3	Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.
 Time Summary Report - Time Tracking
 Month ended September 30, 2010

FINANCIAL STATEMENT AUDIT TIME INCURRED		
Date	Hours	Description of Services Provided
Name: Luisina Minón Bolívar		
8-Sep	0.5	Completing Substantive Analytics of Consolidated P&L
8-Sep	0.5	Completing Substantive Analytics of Davison Balance Sheet
9-Sep	2.5	Completing Substantive Analytics of Davison P&L
	<u>3.5</u>	Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended September 30, 2010

<u>FINANCIAL STATEMENT AUDIT TIME INCURRED</u>		
<u>Date</u>	<u>Hours</u>	<u>Description of Services Provided</u>
10-Sep	2.2	Review all substantive Analytics.
	<u><u>2.2</u></u>	<u><u>Total Grace Financial Statement Audit Charged Hours</u></u>

Name: Agustina Sanza

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Time Summary Report - Time Tracking
Month ended September 30, 2010

FINANCIAL STATEMENT AUDIT TIME INCURRED		
Date	Hours	Description of Services Provided
10-Sep	2.0	Review all substantive Analytics.
	<u>2.0</u>	Total Grace Financial Statement Audit Charged Hours

Name: Ariana Saliva